

111TH CONGRESS
1ST SESSION

S. 1642

To reduce the national debt and eliminate the current slush fund at the Treasury Department by directing that proceeds from the Troubled Asset Relief Program go toward a reduction in the statutory debt limit.

IN THE SENATE OF THE UNITED STATES

AUGUST 6, 2009

Mr. BROWNBACK introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To reduce the national debt and eliminate the current slush fund at the Treasury Department by directing that proceeds from the Troubled Asset Relief Program go toward a reduction in the statutory debt limit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Save American Free
5 Enterprise Act” or the “SAFE Act”.

1 **SEC. 2. REDUCTION OF STATUTORY LIMIT ON THE PUBLIC**
2 **DEBT.**

3 Section 3101 of title 31, United States Code, is
4 amended—

5 (1) in subsection (b), by inserting “minus the
6 aggregate amounts described in subsection (d)” be-
7 fore “, outstanding at one time”; and

8 (2) by adding at the end the following:

9 “(d) Amounts described in this subsection are
10 \$80,893,000,000 plus any additional amounts which are
11 received by the Secretary of the Treasury pursuant to sec-
12 tion 106(d) of the Emergency Economic Stabilization Act
13 of 2008 plus the interest and dividends attributable to
14 those amounts after August 7, 2009.”.

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